

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

**NEW CENTURY HOLDINGS, INC., a Delaware
corporation, *et al.***

Debtors.

)
) **Chapter 11**
)
) **Case No. 07-10416 (KJC)**
)
) **Jointly Administered**
)

**DESIGNATION OF THE RECORD ON APPEAL AND STATEMENT OF
THE ISSUES TO BE PRESENTED ON APPEAL**

NOW COMES Gregory J. Schroeder, Michelle Parker, Martin Warren, Steve Holland, and Nabil Bawa and the Ad Hoc Committee of Beneficiaries of the New Century Financial Corporation Deferred Compensation Plan and/or Supplemental Executive Retirement/Savings Plans, for themselves and all other similarly situated beneficiaries of the New Century Financial Corporation Deferred Compensation Plan and/or the New Century Financial Corporation Supplemental Executive Retirement/Savings Plan (collectively, the “Beneficiaries”), pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, and hereby submit the following: (i) the designation of the Beneficiaries of the items to be included in the Record on Appeal from the Court’s Order dated July 2, 2008, regarding Opinion on Confirmation and the Order Regarding the Order on Confirmation [Docket Nos. 8254 and 8255] (together, the “Confirmation Opinion”); and (ii) a Statement of the Issues To Be Presented on Appeal in relation to the Confirmation Opinion.

I. Designation of the Record on Appeal

The Beneficiaries hereby designate the following items to be included in the Record on Appeal of the Confirmation Opinion:

	TITLE	DATE FILED	DOCKET NO.
1.	Amended Disclosure Statement for the First Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of March 18, 2008	03/18/2008	5395
2.	Objection and Memorandum of Law of Ad Hoc Committee of Beneficiaries of the New Century Financial Corporation Deferred Compensation Plan and/or Supplemental Executive Retirement/Savings Plan to Confirmation of First Amended Joint Chapter 11 Plan of Liquidation	04/18/2008	6338
3.	Reply Brief of Plan Proponents in Support of Confirmation of Second Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of April 23, 2008	04/22/2008	6395
4.	Supplemental Reply of the Official Committee of Unsecured Creditors in Further Support of Confirmation of Joint Chapter 11 Plan of Liquidation	04/22/2008	6398
5.	Declaration of Jamie L. Edmonson Regarding Tabulation of Votes in Connection with the First Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of March 18, 2008, as Further Amended	04/23/2008	6406

6.	Declaration of Holly Felder Etlin in Support of Confirmation of the Second Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of April 23, 2008	04/23/2008	6407
7.	Second Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of April 23, 2008	04/23/2008	6412
8.	Motion of the Ad Hoc Committee of Deferred Compensation Plan and SERP Beneficiaries to Strike Declarations of Holly Felder Etlin and Todd Brents in Support of Confirmation of the Second Amended Joint Chapter 11 Plan of Liquidation as of April 23, 2008	04/24/2008	6415
9.	Motion in Limine to Preclude the Testimony of Samuel E. Star Filed by Ad Hoc Committee of Participants in the New Century Financial Corporation Deferred Compensation Plan and/or Supplemental Executive Retirement/Savings Plan	04/24/2008	6418
10.	Transcript of Trial Before Honorable Kevin J. Carey United States Bankruptcy Court Judge dated April 25, 2008	04/29/2008	6460
11.	Transcript of Hearing Before Honorable Kevin J. Carey United States Bankruptcy Court Judge dated April 24, 2008	04/30/2008	6464
12.	Post-Hearing Submission in Support of the Objection of Ad Hoc Committee of Beneficiaries of the New Century Financial Corporation Deferred Compensation Plan and/or Supplement Executive Retirement/Savings Plan to Confirmation of First Amended Joint Chapter 11 Plan of Liquidation Dated as of March 18, 2008	05/07/2008	6645

13.	Post-Hearing Brief of Plan Proponents in Support of Confirmation of Plan Liquidation	05/07/2008	6649
14.	Summary of the Evidentiary Record That Supports Confirmation of the Plan of Liquidation	05/07/2008	6650
15.	Opinion on Confirmation	07/02/2008	8254
16.	Order Regarding the Opinion on Confirmation	07/02/2008	8255
17.	Order Confirming the Second Amended Joint Chapter 11 Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors Dated as of April 23, 2008	07/15/2008	8596

Any and all Exhibits admitted during the hearing on confirmation of the Chapter 11 Plan, including, but not limited to, the following:

Ad Hoc Exhibit 1	Limited Liability Company Agreement of Carrington Capital Management
Ad Hoc Exhibit 2	Agreement between Carrington Investment Partners U.S., LP and New Century TRS Holdings, Inc. dated December 1, 2004
Ad Hoc Exhibit 3	Second Amended and Restated Agreement of Limited Partnership Carrington Investment Partners LP dated March 21, 2006
Ad Hoc Exhibit 4	First Amended and Restated Limited Liability Company Agreement of Carrington Capital Management dated July 11, 2006
Ad Hoc Exhibit 5	Pleading filed by Carrington Capital Management with Respect to the Joint Chapter 11 Plan of Liquidation
Ad Hoc Exhibit 6	New Century Financial Corporation Deferred Compensation Plan, Amended and Restated

	July 1, 2004
Ad Hoc Exhibit 7	New Century Financial Corporation Supplemental Benefit and Deferred Compensation Trust Agreement entered into as of January 1999 between New Century Financial Corporation and Wells Fargo Bank, N.A.
Ad Hoc Exhibit 8	Inter-Company Reconciliation Bankruptcy Schedules Versus POR Models dated February 2008
Ad Hoc Exhibit 9A-9F	Various Amendments to the Schedules of the Debtors
Ad Hoc Exhibit 10	N/A
Ad Hoc Exhibit 11	Agreement and Plan of Merger dated as of April 21, 2004
D-1	Complaint for Declaratory Judgment and Other Equitable Relief – Class Action filed by Gregory J. Schroeder, Michelle Parker, Martin Warren, Steve Holland, Nabil Bawa, and the Ad Hoc Committee of Beneficiaries of the New Century Financial Corporation Deferred Compensation Plan and the New Century Financial Corporation Supplemental Executive Retirement Savings Plan for themselves and all others similarly situated
D-2	Demonstrative Exhibit

II. Statement of the Issues to Be Presented on Appeal

The Beneficiaries submit the following issues to be presented on appeal:

1. Whether the Bankruptcy Court erred in holding that the Second Amended Joint Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors dated as of April 23, 2008 (the “Chapter 11 Plan”) did not provide for the substantive consolidation of the above-captioned Debtors in form or effect?
2. Whether the Bankruptcy Court erred in holding that the Chapter 11 Plan did not violate § 1123(a)(4) of the Bankruptcy Code?
3. Whether the Bankruptcy Court erred in holding that the Chapter 11 Plan satisfied § 1129(a)(7) of the Bankruptcy Code?

4. Whether the Bankruptcy Court erred in holding that the settlements incorporated into the Chapter 11 Plan were fair and equitable and provided benefits to the entire creditor body?
5. Whether the Bankruptcy Court erred in allowing the testimony of Holly Felder Etlin, Samuel E. Star and Todd Brents?

Date: July 24, 2008

Respectfully submitted,

STEVENS & LEE, P.C.



/s/ Joseph H. Huston, Jr.

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